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Evaluation method development for regional economies competitiveness

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Abstract

In the present article an evaluation method for regional economies competitiveness has been developed on the basis of World Economic Forum methodology for national competitiveness level evaluation. As a result of three-dimensional modeling, authors created economy competitiveness maps for Volga Federal District in industrial and innovative formats. Economy competitiveness maps that itemize the factors, providing their sustainable development, enable evidence for initiatives that increase competitiveness and investment prospects of regional economies key sectors. Obtained heteromorphic ratings of competitiveness identify competitive advantages and development barriers of regional economies.

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Keywords

Competitiveness factors, Competitiveness of the regional economy, Global competitiveness index, Innovation, Sustainable development